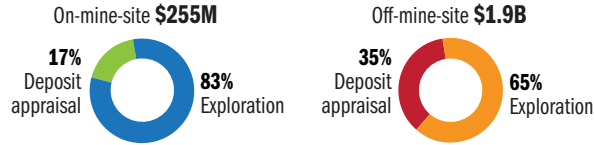


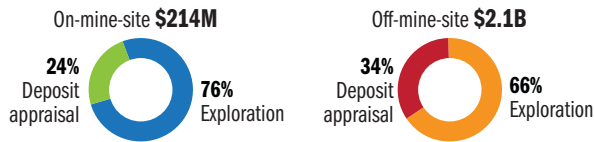
Canadian Mineral Exploration

Mineral exploration

2019 Spending intentions \$2.2B

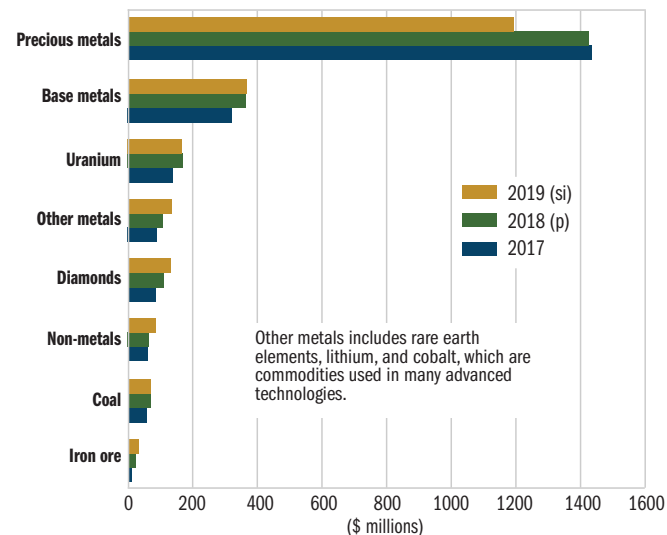


2018 Preliminary estimates \$2.3B



Spending by mineral

Precious metals (mainly gold) are the most sought-after commodities in Canada, accounting for about 60% of the spending.



Mineral exploration plays a key role in ensuring the **long-term viability** of Canada's mining industry and **sustaining** the supply of **minerals and metals** we use in our daily lives.

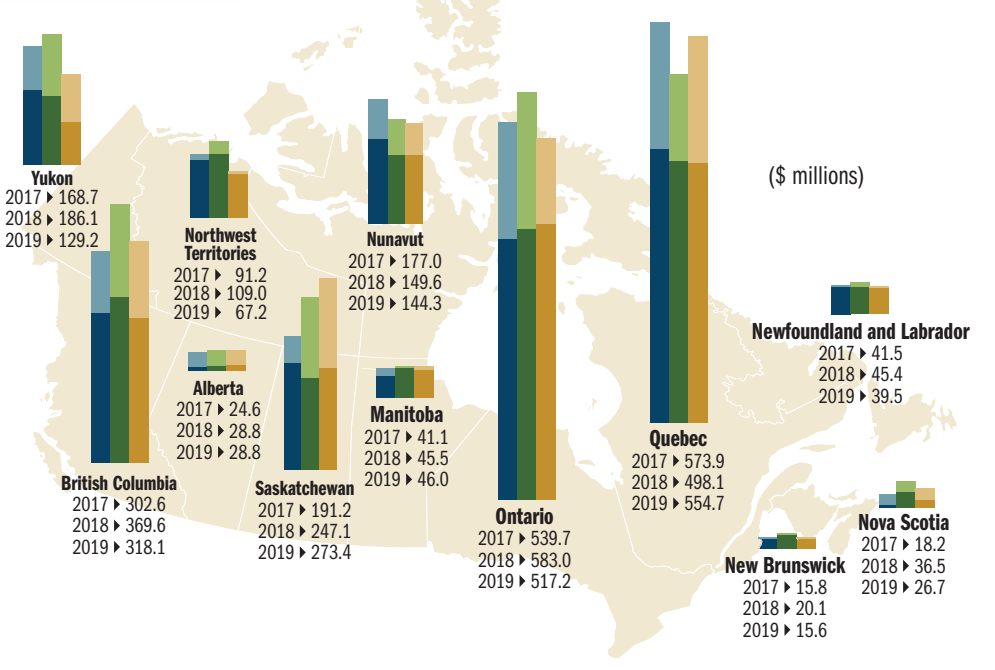
Mineral exploration and deposit appraisal expenditures reached **\$2.3 billion** in 2018, increasing 6% compared to 2017.

Intentions for 2019 point to a **7% decline** of mineral exploration spending to **\$2.2 billion**.

Mineral exploration by province and territory

In 2018, Ontario was the leading jurisdiction in spending followed by Quebec, then British Columbia. These three provinces accounted for almost 2/3 of total expenditures.

| Year | Canada total | Exploration | Deposit appraisal |
|----------|--------------|-------------|-------------------|
| 2017 | \$2.2B | \$1.5B | \$0.6B |
| 2018(p) | \$2.3B | \$1.5B | \$0.8B |
| 2019(si) | \$2.2B | \$1.5B | \$0.7B |



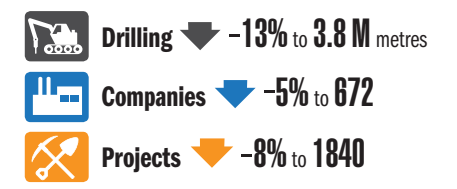
Source: Natural Resources Canada's Survey of Mineral Exploration, Deposit Appraisal, and Mine Complex Development Expenditures. Quebec data are compiled by l'Institut de la statistique du Québec. Global exploration spending; S&P Global Market Intelligence 2018 Corporate Exploration Strategies. Metal prices; Bank of Canada.

Note: (p) preliminary; (si) spending intentions. Exploration is defined as the search for, discovery, and first delimitation of a mineral deposit or the re-evaluation of known deposit up to preliminary economic assessment. Deposit appraisal expenditures include activities to bring a delimited deposit to the stage of pre-feasibility or final feasibility studies in support of a production decision. Totals may be different because of rounding.

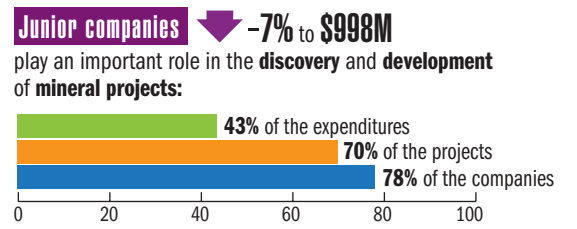
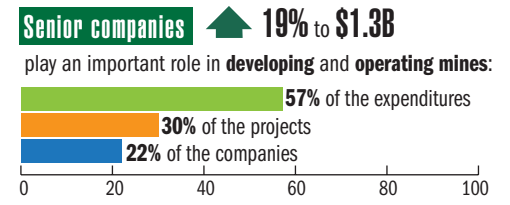
For more information on the Canadian mining industry, visit the Minerals and Metals Facts website at <https://www.nrcan.gc.ca/mining-materials/facts/20507>

Key indicators

2018 (vs 2017)



Junior and senior companies



Spending trends

